

WAP2

Direct Loans

William D. Ford Federal Direct Loan Program

Federal Direct Consolidation Loan Application and Promissory Note

WARNING: Any person who knowingly makes a false statement or misrepresentation on this form will be subject to penalties which may include fines, imprisonment, or both, under the U.S. Criminal Code and 20 U.S.C. 1097.

OMB No. 1845-0053
Form Approved
Exp. Date 11/30/2010

581

Before You Begin

Read the instructions for completing this Federal Direct Consolidation Loan Application and Promissory Note. Print using blue or black ink or type. You must sign and date this form. If you cross out anything and write in new information, put your initials beside the change.

NOTE: PAGES 1, 2, and 3 OF THIS FORM MUST BE SUBMITTED IN ORDER TO PROCESS YOUR LOAN REQUEST.

Section A: Borrower Information

1. Last Name RAMIREZ		First Name TINA	Middle Initial	2. Social Security Number
3. Permanent Street Address (if P.O. box or general delivery, see instructions)				4. Area Code/Telephone Number
City				5. E-Mail Address (Optional)
5. Former Name(s)		7. Date of Birth (mm/dd/yyyy)	8. Driver's License State and Number State -- Number	
9. Employer's Name UNEMPLOYED		10. Employer's Address		
11. Work Area Code/Telephone Number ()		City	State	Zip Code

Section B: Reference Information

12. References: List two persons with different addresses who have known you for at least three years. Do not list individuals who live with you (for example, your spouse) or who live outside the United States.

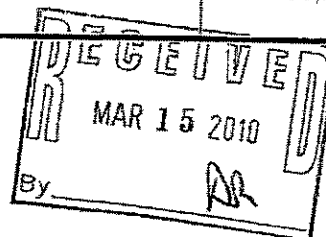
Name	1. MARGARET GARCIA	2. GLORIA PARKER
Permanent Address		
City, State, Zip Code		
E-Mail Address (optional)		
Area Code/Telephone Number		
Relationship to Borrower	SISTER	OTHER

Section C1: Education Loan Indebtedness - Loans You Want to Consolidate (continued on page 2)

Read the instructions before completing this section. List each federal education loan that you want to consolidate, including any William D. Ford Federal Direct Loan (Direct Loan) Program loans that you want to include in your Direct Consolidation Loan. If you need more space to list additional loans, use the Additional Loan Listing Sheet included with this package. List each loan separately. Please print. ONLY LIST LOANS THAT YOU WANT TO CONSOLIDATE IN THIS SECTION.

13. Loan Type (See Instructions)	14. Loan Holder's/Service's Name, Address, and Area Code/Telephone Number (See Instructions)	15. Loan Account Number	16. Estimated Payoff Amount
A	DCS - US DEPARTMENT OF EDUCATION PO BOX 105028 ATLANTA GA 30348-5028 800-621-3115		\$ 902.60
A	DCS - US DEPARTMENT OF EDUCATION PO BOX 105028 ATLANTA GA 30348-5028 800-621-3115		\$ 5,137.59

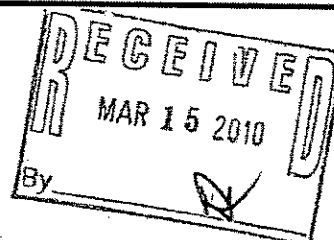
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Borrower's Name (please print) <u>RAMIREZ, TINA</u>		Social Security Number <u> </u>	
Section C1: Education Loan Indebtedness – Loans You Want to Consolidate (continued from page 1)			
13. Loan Type (See Instructions)	14. Loan Holder's/Service's Name, Address, and Area Code/Telephone Number (See Instructions)	15. Loan Account Number	16. Estimated Payoff Amount
17. Grace Period End Date. If any of the loans you want to consolidate are in a grace period, you can delay the processing of your Direct Consolidation Loan until the end of your grace period by entering your expected grace period end date in the space provided. If you leave this item blank, your Direct Consolidation Loan will be processed and any loans listed in Section C1 that are in a grace period will enter repayment immediately upon consolidation.			Expected Grace Period End Date (month/year):
Section C2: Education Loan Indebtedness – Loans You Do Not Want to Consolidate			
<i>Read the instructions before completing this section.</i> List all education loans that you are not consolidating, but want to have considered when calculating your maximum repayment period. Include any Direct Loan Program loans that you do not want to consolidate. If you need more space to list additional loans, use the Additional Loan Listing Sheet included with this package. List each loan separately. Please print. ONLY LIST LOANS THAT YOU DO NOT WANT TO CONSOLIDATE IN THIS SECTION.			
18. Loan Type (See Instructions)	19. Loan Holder's/Service's Name, Address, and Area Code/Telephone Number (See Instructions)	20. Loan Account Number	21. Current Balance
Section D: Repayment Plan Selection			
To understand your repayment plan options, carefully read the repayment plan information in the Borrower's Rights and Responsibilities Statement on pages 5-8 of this Application and Promissory Note (Note) and in any supplemental materials you receive with this Note. Then select a repayment plan by completing the Repayment Plan Selection form that accompanies this Note. Please note the following:			
<ul style="list-style-type: none"> If you select the Income Contingent Repayment (ICR) Plan, you must also complete the Income Contingent Repayment Plan Consent to Disclosure of Tax Information form that is included with this Note. Your selection of the ICR Plan cannot be processed without this form. If you want to consolidate a defaulted loan(s) and you have not made a satisfactory repayment arrangement with your current holder(s), you must select the ICR Plan, or effective July 1, 2009, the Income-Based Repayment Plan. You must also select the ICR Plan or the Income-Based Repayment Plan if you are consolidating a delinquent Federal Consolidation Loan that the lender has submitted to the guaranty agency for default aversion, and you are not consolidating any additional eligible loans. 			

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Borrower's Name (please print)

RAMIREZ, TINA

Social Security Number

Section E: Borrower Understandings, Certifications, and Authorizations**22. I understand that:**

- A. My Direct Consolidation Loan will, to the extent used to pay off loans that I have selected for consolidation, count against the applicable aggregate loan limits under the Act. The term "the Act" is defined under "Governing Law" on page 4 of this Note.
- B. The amount of my Direct Consolidation Loan is the sum of the balances of my outstanding eligible loans that I have chosen to consolidate. My outstanding balance on each loan to be consolidated includes unpaid principal, unpaid accrued interest, and late charges as defined by federal regulations and as certified by each holder. Collection costs may also be included. For a Direct Loan Program or Federal Family Education Loan (FFEL) Program loan that is in default, the U.S. Department of Education (ED) limits collection costs that may be included in the payoff balances of the loans to a maximum of 18.5 percent of the outstanding principal and interest. For any other defaulted federal education loans, all collection costs that are owed may be included in the payoff balances of the loans.
- C. ED will provide me with information about the loans and payoff amounts that ED verifies with the holders of my loans before the actual payoffs occur. If I do not want to consolidate any of the loans that ED has verified, I must notify ED before the loans are paid off.
- D. If the amount ED sends to my holders is more than the amount needed to pay off the balances of the selected loans, the holders will refund the excess to ED and it will be applied against the outstanding balance of my Direct Consolidation Loan. If the amount that ED sends to my holders is less than the amount needed to pay off the balances of the loans selected for consolidation, ED will include the remaining amount in my Direct Consolidation Loan.
- E. Unless I am consolidating a delinquent Federal Consolidation Loan that the lender has submitted to the guaranty agency for default aversion or a defaulted Federal Consolidation Loan, or, effective July 1, 2008, I am consolidating a Federal Consolidation Loan into the Direct Loan Program to use the Public Service Loan Forgiveness Program, I may consolidate an existing Federal Consolidation Loan or Direct Consolidation Loan only if I include at least one additional eligible loan in the consolidation.
- F. If I am consolidating a Federal Consolidation Loan that the lender has submitted to the guaranty agency for default aversion or a defaulted Federal Consolidation Loan, and I am not including another eligible loan, I must agree to repay my Direct Consolidation Loan under the Income Contingent Repayment Plan or, effective July 1, 2009, the Income-Based Repayment Plan.

23. Under penalty of perjury, I certify that:

- A. The information that I have provided on this Note is true, complete, and correct to the best of my knowledge and belief and is made in good faith.
- B. I do not have any other application pending for a Federal Consolidation Loan with any FFEL Program lender.
- C. All of the loans selected for consolidation have been used to finance my education or the education of my dependent student(s).
- D. All of the loans selected for consolidation are in a grace period or in repayment (including loans in deferment or forbearance).
- E. Unless I am consolidating a delinquent Federal Consolidation Loan that the lender has submitted to the guaranty agency for default aversion or a defaulted Federal Consolidation Loan, or, effective July 1, 2008, I am consolidating one or more FFEL Program loans into the Direct Loan Program to use the Public Service Loan Forgiveness Program, if none of the loans I am consolidating is a Direct Loan Program loan, I have sought and been unable to obtain a Federal Consolidation Loan from a FFEL Program lender, or I have been unable to obtain a Federal Consolidation Loan with income-sensitive repayment terms or, effective July 1, 2009, income-based repayment terms that are acceptable to me.
- F. If I owe an overpayment on a Federal Perkins Loan, Federal Pell Grant, Federal Supplemental Educational Opportunity Grant, Academic Competitiveness Grant (ACG), National Science or Mathematics Access to Retain Talent (SMART) Grant, or Leveraging Educational Assistance Partnership Grant, I have made satisfactory arrangements with the holder to repay the amount owed.
- G. If I am in default on any loan I am consolidating (except as provided above in Item 22.F.), I have either made a satisfactory repayment arrangement with the holder of that defaulted loan, or I will repay my Direct Consolidation Loan under the income contingent repayment plan or, effective July 1, 2009, the Income-Based Repayment Plan.
- H. If I have been convicted of, or pled *nolo contendere* or guilty to, a crime involving fraud in obtaining federal student aid funds under Title IV of the Higher Education Act of 1965, as amended (the Act), I have completed the repayment of those funds to ED, or to the loan holder in the case of a Title IV federal student loan.

24. I make the following authorizations:

- A. I authorize ED to contact the holders of the loans selected for consolidation to determine the eligibility of the loans for consolidation and the payoff amounts. I further authorize release to ED or its agent of any information required to consolidate my education loans in accordance with the Act.
- B. I authorize ED to issue the proceeds of my Direct Consolidation Loan to the holders of the selected loans to pay off the debts.
- C. I authorize ED to investigate my credit record and report information about my loan status to persons and organizations permitted by law to receive that information.
- D. I authorize my school(s) and ED to release information about my Direct Consolidation Loan to the references on the loan and to members of my immediate family, unless I submit written directions otherwise.
- E. I authorize my school(s), ED, or their agents to verify my social security number with the Social Security Administration (SSA) and, if the number on my loan record is incorrect, then I authorize SSA to disclose my correct social security number to these parties.

Section F: Promissory Note (continued on page 4) – to be completed and signed by the borrower.**25. Promise to Pay:**

I promise to pay to the U.S. Department of Education (ED) all sums disbursed under the terms of this Note to pay off my prior loan obligations, plus interest and other charges and fees that may become due as provided in this Note. If I do not make payments on this Note when due, I will also pay reasonable collection costs, including but not limited to attorney's fees, court costs, and other fees.

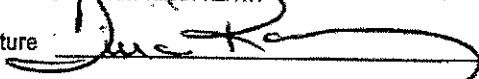
If ED accepts my application, I understand that ED will on my behalf send funds to the holders of the loans that I want to consolidate to pay off those loans. I further understand that the amount of my Direct Consolidation Loan will equal the sum of the amounts that the holders of the loans verified as the payoff balances on the loans selected for consolidation. My signature on this Note serves as my authorization to pay off the balances of the loans selected for consolidation as provided by the holders of the loans.

The payoff amount may be greater than or less than the estimated total balance I have indicated in Section C1. Further, I understand that if any collection costs are owed on the loans selected for consolidation, these costs may be added to the principal balance of my Direct Consolidation Loan.

I will not sign this Note before reading the entire Note, even if I am told not to read it. I am entitled to an exact copy of this Note and the Borrower's Rights and Responsibilities Statement. My signature certifies that I have read, understand, and agree to the terms and conditions of this Note, including the Borrower Understandings, Certifications, and Authorizations in Section E, and the Borrower's Rights and Responsibilities Statement.

I UNDERSTAND THAT THIS IS A LOAN THAT I MUST REPAY.

26. Borrower's Signature



Today's Date (mm-dd-yyyy)

03-08-2010

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